

Message Text

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ACTION EUR-25

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FOR KATZ, EB

E.O. 11652: N/A

TAGS: ENRG, OECD

SUBJECT: JAPANESE TO RAISE OIL COMPANY TWO-TIER PRICING
IN ECG

1. DURING OECD FORECASTERS DISCUSSION OF SHORT-TERM
MARKET JAPANESE (TOYONAGA, MITI) SAID HIS
GOVERNMENT IS HIGHLY CONCERNED WITH TWO-TIER PRICE
SYSTEM BEING OPERATED BY PRODUCER COUNTRIES AND BY
COMPANIES.

2. US REP RESPONDED THAT HE SUPPOSED TWO-TIER COUNTRY
SYSTEM REFERRED TO SOME SALES AT OR ABOVE 93 PERCENT
POSTED WHILE COMPANIES WERE SELLING AT AVERAGE OF
EQUITY COST AND BUY-BACK PRICE BUT THAT HE DID NOT KNOW
MEANING OF COMPANY TWO-TIER PRICING SINCE VAST BULK
COMPANY OIL BEING SOLD AT AVERAGE PRICE TO RELATED
COMPANIES.

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COMPANIES AND REGULAR CUSTOMERS. JAPANESE SAID

COMPANIES CHARGING PARTICIPATION PRICE WIDELY TO
JAPANESE BUYERS AND PROBABLY TO FRG AND OTHERS.

3. FOLLOWING MEETING TOYONAGA APPROACHED BUSHNELL TO
SAY THAT HE BELIEVES VIRTUALLY ALL COMPANIES OTHER THAN
EXXON IMPLEMENTING TWO-TIER SYSTEM IN JAPAN AND THAT
JAPANESE DELEGATION WILL RAISE TWO-TIER PROBLEM MAY
FIRST IN ECG WORKING GROUP ON ROLE OF COMPANIES WITH
IMPLICATION ISSUE MIGHT BE CARRIED TO ECG ITSELF.

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